

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

IN RE:	:	BANKRUPTCY NO. 08-11289-TPA
CREDITRON FINANCIAL CORPORATION	:	
DEBTOR	:	
	:	CHAPTER NO. 11
JOHN C. MELARAGNO,	:	
CHAPTER 11 TRUSTEE	:	
MOVANT	:	DOCUMENT NO. _____
	:	
VS.	:	
	:	
NO RESPONDENTS	:	

TRUSTEE'S MONTHLY STATUS REPORT

AND NOW, to-wit, this 29th day of April, 2011, comes the Movant, John C. Melaragno, Chapter 11 Trustee of Creditron Financial Corporation, by and through his counsel, MELARAGNO & PLACIDI and files this Status Report, a statement of which is as follows:

1. By Order of Court dated January 25, 2011, this Honorable Court directed the undersigned Trustee to file a brief status report on a monthly basis beginning on or before the last day of February and continuing thereafter.
2. The Trustee continues to oversee the operations of the Debtor. The Trustee controls all financial accounts and maintains sole signature authority over said accounts.
3. The Debtor continues to operate and service its clients.
4. The Debtor has met the additional workload of its major client and has achieved the requested increase of an additional 27,500 hours per month. The Debtor's operations, for each month in 2011 have been profitable. The January Monthly Operating Report (MOR) disclosed a \$53,310.00 Net Profit. The February MOR disclosed a \$34,334.00 Net Profit. The March MOR disclosed a \$155,250.00 Net Profit. March was the first month that included the total fulfillment of the 27,500 increase in hours. April's income from operations should meet or exceed that of March.
5. The Debtor is meeting its payables as they come due.
6. All of the Debtor's tax obligations, post-appointment of the Trustee, continue to be

timely paid.

7. The Trustee continues to work toward a sale and is in active negotiations with eight (8) parties that have expressed serious interest in an asset purchase. The Trustee has received a total of three (3) offers, to date.

8. The Trustee has set a deadline of May 13, 2011 for all interested parties to submit initial bids. The highest initial bid will then be circulated among all parties who have submitted a bid. The Trustee will then, on May 20, 2011, select the stalking horse bidder to bring before the Court for approval pursuant to a §363 sale. It is anticipated that the sale hearing will be scheduled for the end of June 2011.

Respectfully submitted,
MELARAGNO & PLACIDI
By: /s/ John C. Melaragno
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